



Testimony of
Bonnie Stewart
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Connecticut Business & Industry Association
Before the
Finance Committee
Hartford, CT
February 25, 2016

Good morning. My name is Bonnie Stewart and I am Vice President of Government and Public Affairs & General Counsel for the Connecticut Business and Industry Association (CBIA). CBIA represents more than 10,000 job creators throughout the state of Connecticut ranging from one-person businesses to large corporations. The majority of our members have fewer than 25 employees.

I would like to express CBIA's support for Section 1 of **HB 5047**, An Act Concerning Exemptions Under The Property Tax.

Unlike individuals, in addition to having to pay property taxes on land, buildings and vehicles, Connecticut employers are required to pay personal property tax on nearly all of their property. They pay taxes on every desk, chair, table, and more. **HB 5047** exempts the small personal property accounts, accounts with a total assessed value of less than ten thousand dollars. CBIA supports exempting these account, however we ask that you modify the measure slightly.

Under Section 1 of the bill, small personal property accounts are required to file a written application for the exemption. They are required to do this every year. If the mandate to file a written claim annually were removed, it would improve this measure significantly as neither these small businesses nor the municipal tax professionals would have to spend time working on or processing these applications.

Thank you for the opportunity to express CBIA's support for Section 1 of **HB 5047**. .